

PARITY ZONE FRAMEWORK (WORKING DRAFT v1.0 11/18/24)

All content herein is suggestive as this *working draft* of the framework is designed to foster an inclusive and collaborative discourse with a multidisciplinary consortium of national experts who will collectively advise the Parity Zone Task Force to author successive iterations.

Parity Zone Defined

A Parity Zone is a geographically defined area where a concentrated effort is made to bridge the economic divide and create equitable opportunities for **all** residents. It is a place where access to high-paying jobs, access to capital, quality education, and affordable housing in mixed-income communities converge to catalyze economic mobility.

Parity Zone Goals

The primary goals of a Parity Zone is to catalyze growth in US GDP and to help create a sustainable middle class in America made up of **all** Americans. Specific objectives include:

- **Affordable Housing:** Increase the production of affordable housing (in mixed income communities) with a focus on community ownership and individual resident ownership models
- **Job Creation and Workforce Development:** Stimulating access to high-wage jobs in growth industries
- **Entrepreneurship Development:** Providing access to capital, training, and support services to increase the success of small business owners.
- **Economic Mobility:** Providing opportunities for individuals to move up the economic ladder.
- **Community Development:** Revitalizing neighborhoods, providing residents with direct access to essential services that improves their quality of life.

Parity Zone Key Characteristics

- **Geographic Focus:** A specific geographic area, such as a neighborhood, city, or region recognized as a high opportunity high-cost community.
- **Economic Mobility:** A concentration of high-paying jobs and entrepreneurial opportunities in high growth industries.
- **Quality Education:** Access to high-quality early childhood education, K-12 schools, auxiliary STEM invocation centers, and higher education institutions.
- **Affordable Housing:** Availability of affordable housing (in mixed income communities) with a focus on community ownership and individual resident ownership models.
- **Community Infrastructure:** Well-maintained infrastructure, including transportation, utilities, and public spaces.
- **Social Services:** Increase access to essential social services, such as quality healthcare, mental health services, and job training.

The post symposium Parity Zone Task Force will further expand and refine this iteration of the framework and include the definition of Parity Zone qualified investments and recommended incentives, existing models to leverage and improve upon, challenges to be addressed, and implementation plans.